

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2776/June 5, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16554

In the Matter of

GRAY FINANCIAL GROUP, INC.,
LAURENCE O. GRAY, AND
ROBERT C. HUBBARD, IV

ORDER POSTPONING HEARING
AND SCHEDULING PREHEARING
CONFERENCE

On May 21, 2015, the Securities and Exchange Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings (OIP) against Respondents pursuant to Section 8A of the Securities Act of 1933, Section 21C of the Securities Exchange Act of 1934, Section 9(b) of the Investment Company Act of 1940, and Section 203(e), (f), and (k) of the Investment Advisors Act of 1940. A hearing is currently scheduled for June 29, 2015.

On June 4, 2015, the parties submitted a joint motion requesting that the hearing be postponed and a telephonic prehearing conference be scheduled on June 30, 2015. The motion represents that Respondents were served with the OIP on May 22, 2015, and that they waived their statutory right to a hearing within sixty days.

Accordingly, I ORDER that the hearing scheduled to begin on June 29, 2015, is POSTPONED *sine die* and a telephonic prehearing conference shall be held on June 30, 2015, at 10:00 a.m. EDT.

Cameron Elliot
Administrative Law Judge